



Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
Fax: (203) 866-9856

Third Taxing District of the City of Norwalk Commission Meeting

Monday, April 26, 2021 at 6:30p.m.

Meeting to be Held Via ZOOM and/or Phone Conference

ZOOM: Meeting ID – 931 7439 2402; PW – 886531

OR Phone: 929-205-6099; ID: 931 7439 2402; PW: 886531

1. Public Comment – 15 Minute Limit
2. Norwalk Tree Alliance Donation Request – A/R (Pgs. 1-2)
3. Minutes of Meeting – March 22, 2021 Regular Meeting – A/R (Pgs. 3-8)
4. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 9-15)
5. Annual Meeting Update
6. General Manager's Report
7. Executive Session
 - Cosmotronics v. Third Taxing District – Discuss Pending Litigation as per C.G.S. Section 1-200(6)(B) and Section 1-210(b)(4)
8. Adjourn

*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, www.ttd.gov and will be available at the meeting.

M:\Shared\ Commission Meeting Information\Agenda 4-26-2021.doc

District Commissioners

Johnnie Mae Weldon	203-216-2652	Chairperson	Kevin Barber	203-866-9271	General Manager
Pamela Parkington	203-858-4261	Commissioner	Ron Scofield	203-866-9271	Assistant General Manager
Michele Sweeney	203-820-3107	Commissioner	Read Auerbach	203-451-7047	Treasurer



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Third Taxing District Application for Contribution from District Funds

This completed application will be reviewed for eligibility by District Staff and for approval by the Third Taxing District Commission. All information will be subject to review and dissemination under the state's FOT regulations for public records.

Overview

- District funds are maintained from the proceeds (when available) of the Third Taxing District Electric Department under a budget that is approved by the electors of the District at the annual meeting.
- Distributions from the District funds are intended to primarily benefit residents, businesses and rate-payers of the Third Taxing District.
- District funds are not intended to help with individual financial hardship requests, except as administered through a designated agency funded for that purpose.
- Decisions regarding fund disbursements are dependent upon timely, properly documented requests that meet the requirements of the "Third Taxing District Policy on Contributions from District Funds" and any applicable governing documents.
- All determinations made by the Commission shall be final and binding, and shall be made by the Commission in its sole discretion.

Full Name: Tom Arbron	Date of Application: 4.1.22
Legal Address: 328 Flax Hill Road	Needed by: Fall 2021
Organization: The Norwalk Tree Alliance	Preferred Phone#: 203-858-8597
Amount Requested: \$2500.00	Preferred Email: tabron@tomarbron.com

Describe in detail your reason(s) for this request.

- 1.) To continue the Third Taxing District planting program in order to plant 12 or more trees in Third Taxing District customers yards in East Norwalk.
- 2.) To enhance the tree canopy of East Norwalk, beautify East Norwalk neighborhoods while improving the quality of the environment.

Attestation (check boxes)

Qualified
 I attest that my organization meets the stated requirements for a contribution from District funds and that this request is made to primarily benefit residents, businesses or rate-payers of the District.

No Conflict
 I attest that neither my organization, nor any individual associated with this request, represents a conflict of interest for any of the Commissioners, the Treasurer, the District Clerk or any of the employees of the Electric Department.

Should your request be approved, will you consent to be publicized? **NO**

By signing below, I verify that I understand the purpose of the Third Taxing District Funds and the requirements for contributions from these funds. I verify that the information provided in this application is true to the best of my knowledge.

Signature of authorized representative: *Thomas W. Arbron* Date: *4/5/2021*

**** COMMISSIONER _____ MOVED TO ACCEPT THE NORWALK TREE ALLIANCE DONATION REQUEST IN THE AMOUNT OF \$2,500 TO BE FUNDED OUT OF OTHER DISTRICT SERVICES IN THE DISTRICT BUDGET WHICH WILL BE AWARDED AFTER JULY 1, 2021.**

**** COMMISSIONER _____ SECONDED.**

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
ZOOM/Telephonic Commission Meeting
March 22, 2021

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Pamela Parkington;
Michele Sweeney

STAFF: Kevin Barber, General Manager;
Ron Scofield, Assistant General Manager/District Clerk

OTHERS: Diane Cece, East Norwalk Neighborhood Association Board

The Commission Meeting of March 22, 2021 was held via ZOOM and telephonically. All participants could hear and be heard.

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:31 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

ENNA REQUEST FOR COMMUNITY SHREDDING EVENT

Diane Cece, a Board Member of the East Norwalk Neighborhood Association (ENNA), gave a brief update of the Shred-It event from 2019 to the Commission. The ENNA would like to hold the event again on Saturday, April 24, 2021 at the parking lot of the East Norwalk Library located at 51 Van Zant Street in East Norwalk. Ms. Cece has been in touch with the library and has received their permission to use the parking lot dependent upon the Commission's approval.

Ms. Cece explained that ENNA is not requesting any financial support for the event, only the use of the library's parking lot. The event will be open to residents of Norwalk (more specifically East Norwalk). The first three bags of shredding will be free for 06855 residents. Any additional bags or any shredding from non-06855 residents will be \$5/bag. Ms. Cece will forward flyers to the TTD office to assist in advertising the event.

Third Taxing District
of the City of Norwalk
March 22, 2021

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**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE EAST NORWALK NEIGHBORHOOD ASSOCIATION'S REQUEST TO USE THE LIBRARY PROPERTY ON SATURDAY, APRIL 24, 2021 TO BRING IN STERICYCLE INC. dba SHRED-IT TO SHRED THEIR DOCUMENTS.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

MINUTES OF MEETING

February 17, 2021 Special Meeting

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF FEBRUARY 17, 2021 SPECIAL MEETING.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

February 22, 2021 Regular Meeting

**** COMMISSIONER SWEENEY MOVED TO APPROVE THE MINUTES OF FEBRUARY 22, 2021 REGULAR MEETING.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for the month of February 2021. Total Income is \$6,044,948 versus \$6,379,700 for last year, a difference of (5.25%) which is a reflection of the PCA being lowered to zero. Total Expense is \$6,178,787 versus \$6,357,319 for last year, a difference of (2.81%). Net Income before Rate Stabilization is \$347,345 versus \$306,276 from last year or a difference of 13%. Net Income after Rate Stabilization is \$102,176 versus \$280,642 for last year, a difference of (64%).

Total cash balance on hand is \$7,412,468. Of this, the Capital Improvement Fund is \$2,639,492. Current outstanding principal balance with CMEEC is \$3,161,706. Current Fiscal Year Capital additions to date is \$111,058.

Mr. Barber reviewed the P&L for the Electric Department. All categories are in good shape except for the Purchased Power Adjustment (PPA) which shows no income due to the PCA being reduced to zero in order to provide relief to customers. The Cervalis Data Center revenue has been doing very well. For the month of February it is above budget. Cervalis has notified TTD that they are expanding and TTD should expect to see more revenue over the next few months.

Third Taxing District
of the City of Norwalk
March 22, 2021

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Under Other Income, Norden project income is currently zero which is a follow-up from last month. TTD did receive income for January and February, but not as much as the budgeted amount and will appear in next month's financials.

The P&L for the District is in very good shape. Expenses for the cemetery are over-budget due to the clean-up from storm damage and will probably remain over-budget by year-end. The overage will be offset by the Contingency account.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$4,043,323, which is well above the target. It is forecasted to drop to approximately \$3.8 million. Based on CMEEC's forecasting for the next five years, it will begin another upward trend with a peak at approximately \$4.6 million in 2025.

Accounts Receivable Analysis: The receivables continue to be in good shape. The balance of A/R which is greater than 90 days is currently \$68,000. While that is more than double than it was 18 months ago, it is currently about 7% of the total receivables which is good considering the situation of the pandemic over the past year.

TTD UPCOMING EVENTS

Annual Meeting

Staff is still investigating options for the rescheduling of the Annual Meeting. With COVID restrictions starting to be lifted, staff is hoping to have an in-person meeting. If not The Marvin, another option would be City Hall. Another option could be to hold the meeting outside, but the problem would be the weather and A/V logistics. Mr. Barber will continue to keep the Commission informed of the situation.

Mr. Barber informed the Commission that the Second Taxing District held their annual meeting virtually. He is going to contact them and see how they handled their meeting, i.e., verifying attendees and voting.

Summer Concerts

Mr. Barber told the Commission that staff is currently in a holding pattern for the upcoming summer concerts series. Staff is waiting to hear from the City of Norwalk whether or not the concerts will be allowed and if so, what stipulations and rules will be implemented.

Mr. Scofield informed the Commission that if TTD gets the opportunity to hold the summer concert series, he doesn't believe there will be a problem with securing talent.

Third Taxing District
of the City of Norwalk
March 22, 2021

GENERAL MANAGER'S REPORT

Accounts Receivable

Messrs. Barber and Scofield and the other Municipal Electric Utilities (MEU) have been advised that there is now a \$235 million program (UniteCT) available through the State of Connecticut to provide residential renters with both rent and electricity assistance. The available funds are up to a maximum of \$10,000 for rent and up to \$1,500 for past due electric bills.

Messrs. Barber and Scofield attended a Zoom meeting with the Policy Director for the Governor and the Deputy Director of DEEP (Department of Energy and Environmental Protection) to discuss the program. It will be a resource for the ratepayers in the District who are in dire need of the assistance. Mr. Barber does not believe it is an easy process for signing up. The application process could take up to 30 minutes to complete and requires a lot of documentation to be provided. Funds for this project are sent directly to the utility, not the applicant.

Norden Generators

The generators remain off-line due to the electrical equipment in the Norden facility. Repairs have been made and a test was conducted approximately two weeks ago. Additional issues were identified and are being addressed. Another test is being scheduled within the next 2-3 weeks. Once complete, the generators will go back on-line.

Energy & Technology Committee

Messrs. Barber and Meisinger (CMEEC CEO) testified before the Energy & Technology Committee with the State Legislature on March 4, 2021. They testified in opposition to two sections of proposed Senate Bill 952 which would have affected the electric utilities and their customers. One of the components was to have the utilities charge their customers a Systems Benefit Charge which is to pay for additional items, i.e., programs from the CT Green Bank, and large scale Purchase Power Agreements. This section of the bill has been removed.

The language in another section of the Bill referring to certain information being reported to the State was modified at the request of CMEEC and its members.

COVID Update

Staff is doing well at TTD. One employee is currently in quarantine as they were exposed to someone who tested positive. The employee is doing fine and will be reporting back to work on March 24, 2021. Staff has begun the vaccination process. Mr. Barber is looking to provide an incentive to any of the staff that receives the vaccination. His recommendation would be one comp day (8 hours). The Commission was in agreement with his recommendation.

Third Taxing District
of the City of Norwalk
March 22, 2021

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ADJOURNMENT

**** COMMISSIONER SWEENEY MOVED TO ADJOURN.
** COMMISSIONER PARKINGTON SECONDED.
** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:18 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
March 22, 2021

MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING AS CORRECTED.

**Third Taxing District
Financial Highlights
Jul-Mar-2021 vs. Jul-Mar-2020**

	Jul-Mar-21	Jul-Mar-20	\$ Change	% Change
Total Income	6,799,209	7,073,494	(274,285)	-3.88%
Total Expense	6,850,865	7,048,184	(197,319)	-2.80%
Net Ordinary Income	(51,656)	25,310	(76,966)	-304%
Other Income	755,341	299,854	455,487	152%
Other Expense	198,750	249,330	(50,580)	-20%
Net Income before Rate Stabilization	504,935	75,834	429,101	566%
Rate Stabilization	(309,085)	(115,120)	(193,965)	-168%
Net Income	195,850	(39,286)	235,136	599%

CASH BALANCES

ACCTS

	Mar-21
Operating Accounts	2,551,189
Savings	2,313,107
Capital Improvements Fund	2,644,808
Total	\$ 7,509,104

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2020	\$ 3,270,529
Current Balance	\$ 3,130,028
Current Fiscal Year Capital Additions to date	\$ 137,898

**Third Taxing District
Profit & Loss Budget vs. Actual
July 2020 through March 2021**

	Current Month				Year to Date			
	Mar 21	Budget	\$ Over Budget	% of Budget	Jul '20 - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	48,112.63	21,484.25	26,628.38	123.94%	319,562.59	243,014.59	76,548.00	31.5%
440-00 · Residential Sales	349,680.23	320,390.17	29,290.06	9.14%	3,188,845.83	2,979,274.12	209,571.71	7.03%
442-01 · Large Commercial Sales	62,905.55	66,214.25	-3,308.70	-5.0%	550,015.12	668,439.61	-118,424.49	-17.72%
442-02 · Small Commercial Sales	197,587.84	184,824.49	12,763.35	6.91%	1,906,427.99	1,938,525.39	-32,097.40	-1.66%
445-01 · Water Pollutn Contri Pint Sales	86,921.16	73,119.09	13,802.07	18.88%	764,769.44	728,831.42	35,938.02	4.93%
445-02 · Flat Rate	8,367.54	8,283.14	84.40	1.02%	69,686.48	69,297.58	388.90	0.56%
451-00 · Miscellaneous Service Revenue	686.84	568.44	118.40	20.83%	-98.08	8,928.77	-9,026.85	-101.1%
557-00 · Purchased Power Adjustment	0.00	64,391.44	-64,391.44	-100.0%	0.00	575,140.55	-575,140.55	-100.0%
Total Income	<u>754,261.79</u>	<u>739,275.27</u>	<u>14,986.52</u>	<u>2.03%</u>	<u>6,799,209.37</u>	<u>7,211,452.03</u>	<u>-412,242.66</u>	<u>-5.72%</u>
Cost of Goods Sold								
555-00 · Electrical Power Purchased	360,471.39	396,255.00	35,783.61	9.03%	3,394,617.37	3,539,327.00	144,709.63	4.09%
Total COGS	<u>360,471.39</u>	<u>396,255.00</u>	<u>35,783.61</u>	<u>9.03%</u>	<u>3,394,617.37</u>	<u>3,539,327.00</u>	<u>144,709.63</u>	<u>4.09%</u>
Gross Profit	<u>393,790.40</u>	<u>343,020.27</u>	<u>50,770.13</u>	<u>14.8%</u>	<u>3,404,592.00</u>	<u>3,672,125.03</u>	<u>-267,533.03</u>	<u>-7.29%</u>
Expense								
904-00 · Substation	11,993.18	15,541.66	3,548.48	22.83%	132,312.16	139,875.02	7,562.86	5.41%
403-00 · Depreciation Expense	64,587.47	71,666.66	7,079.19	9.88%	581,287.23	645,000.02	63,712.79	9.88%
408-00 · Taxes	513.13	94,849.97	94,336.84	99.46%	208,478.83	291,149.97	82,671.14	28.39%
540-00 · Other Power Generation Expense	4,174.91	11,500.00	7,325.09	63.7%	59,738.30	103,500.00	43,761.70	42.28%
580-00 · Distribution Expenses	12,011.38	16,875.00	4,863.62	28.82%	105,442.34	151,875.00	46,432.66	30.57%
590-00 · Maintenance Expenses	38,689.41	51,761.67	13,072.26	25.25%	418,846.48	465,854.99	47,008.51	10.09%
900-00 · Customer Accounts & Service	22,791.50	36,970.83	14,179.33	38.35%	381,740.27	332,737.51	-49,002.76	-14.73%
920-00 · Administrative Expenses	181,123.50	192,931.67	11,808.17	6.12%	1,568,402.74	1,736,384.99	167,982.25	9.67%
Total Expense	<u>335,884.48</u>	<u>492,097.46</u>	<u>156,212.98</u>	<u>31.74%</u>	<u>3,456,248.35</u>	<u>3,866,377.50</u>	<u>410,129.15</u>	<u>10.61%</u>
Net Ordinary Income	<u>57,905.92</u>	<u>-149,077.19</u>	<u>206,983.11</u>	<u>-138.84%</u>	<u>-51,656.35</u>	<u>-194,252.47</u>	<u>142,596.12</u>	<u>-73.41%</u>
Other Income/Expense								
Other Income								
418-00 · Dividends	5,316.02	5,833.33	-517.31	-8.87%	50,004.29	52,500.01	-2,495.72	-4.75%
419-00 · Interest Income	1,905.00	2,083.33	-178.33	-8.56%	17,345.42	18,750.01	-1,404.59	-7.49%
420-00 · Gain/(Loss) on Investments	0.00	0.00	0.00	0.0%	242,417.42	0.00	242,417.42	100.0%
421-00 · Norden Project Income	28,500.00	33,745.00	-5,245.00	-15.54%	281,388.75	303,705.00	-22,316.25	-7.35%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.67	-416.67	-100.0%	170.25	3,749.99	-3,579.74	-95.46%
424-00 · Energy Conservation Fund Income	11,172.03	10,833.33	338.70	3.13%	107,568.01	97,500.01	10,068.00	10.33%
425-00 · Miscellaneous Income	1,866.21	1,250.00	616.21	49.3%	62,162.25	11,250.00	50,912.25	452.55%
Total Other Income	<u>48,759.26</u>	<u>54,161.66</u>	<u>-5,402.40</u>	<u>-9.97%</u>	<u>755,341.39</u>	<u>487,455.02</u>	<u>267,886.37</u>	<u>54.96%</u>
Other Expense								
426-30 · PERSON TO PERSON	0.00	0.00	0.00	0.0%	0.00	20,000.00	20,000.00	100.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	198,750.00	198,750.00	0.00	0.0%
999-00 · Miscellaneous Unknown	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	<u>198,750.00</u>	<u>218,750.00</u>	<u>20,000.00</u>	<u>9.14%</u>
Net Other Income	<u>48,759.26</u>	<u>54,161.66</u>	<u>-5,402.40</u>	<u>-9.97%</u>	<u>556,591.39</u>	<u>268,705.02</u>	<u>287,886.37</u>	<u>107.14%</u>
Net Income	<u><u>106,665.18</u></u>	<u><u>-94,915.53</u></u>	<u><u>201,580.71</u></u>	<u><u>245.42%</u></u>	<u><u>504,935.04</u></u>	<u><u>74,452.55</u></u>	<u><u>430,482.49</u></u>	<u><u>578.2%</u></u>

TTD District Fund
Profit & Loss Budget vs. Actual
July 2020 through March 2021

	Current Month				Year to Date			
	Mar 21	Budget	\$ Over Budget	% of Budget	Jul '20 - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	36.50	27.08	9.42	34.79%	320.75	243.76	76.99	31.58%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	45,374.00	45,374.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	0.00	0.00	0.00	0.0%	198,750.00	198,750.00	0.00	0.0%
Total Income	36.50	27.08	9.42	34.79%	244,444.75	244,367.76	76.99	0.03%
Expense								
980-12 · FEES- COMISSIONERS	2,625.00	2,625.00	0.00	0.0%	7,875.00	7,875.00	0.00	0.0%
980-14 · FEES-CLERKS	450.00	450.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-16 · FEES-TREASURER	450.00	450.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	450.00	450.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	269.68	325.00	55.32	17.02%	843.47	975.00	131.53	13.49%
980-20 · PARKS MAINTENANCE	178.60	2,341.66	2,163.06	92.37%	14,058.01	21,075.02	7,017.01	33.3%
980-30 · EAST NORWALK CEMETERY ASS'N	29.10	1,775.00	1,745.90	98.36%	27,027.29	15,975.00	-11,052.29	-69.18%
980-34 · Library - Master Plan	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-35 · EAST NORWALK IMP ASSOC LIBRARY	198.57	3,575.00	3,376.43	94.45%	132,332.71	143,175.00	10,842.29	7.57%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	3,940.00	6,750.00	2,810.00	41.63%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100.0%	0.00	1,125.00	1,125.00	100.0%
980-55 · CONCERTS IN THE PARK	0.00	2,310.00	2,310.00	100.0%	0.00	33,000.00	33,000.00	100.0%
980-70 · ANNUAL MEETING EXPENSES	0.00	3,200.00	3,200.00	100.0%	0.00	3,200.00	3,200.00	100.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	22,500.00	22,500.00	100.0%
980-95 · Other District Services	0.00	833.33	833.33	100.0%	2,500.00	7,500.01	5,000.01	66.67%
Total Expense	4,650.95	20,959.99	16,309.04	77.81%	192,626.48	267,200.03	74,573.55	27.91%
Net Ordinary Income	-4,614.45	-20,932.91	16,318.46	-77.96%	51,818.27	-22,832.27	74,650.54	326.95%
Other Income/Expense								
Other Income								
980-97 · MISCELLANEOUS	0.00	0.00	0.00	0.0%	5,100.00	0.00	5,100.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%	5,100.00	0.00	5,100.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%	5,100.00	0.00	5,100.00	0.0%
Net Income	-4,614.45	-20,932.91	16,318.46	77.96%	56,918.27	-22,832.27	79,750.54	349.29%

**THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)
March**

	Formula	2021	2020	Industry Average (Bandwidth)	Comments	
1) OPERATING RATIO - This ratio measures the proportion of revenues required to cover the operation and maintenance costs associated with the operation of the electric utility.						
a.	Operating Ratio - without Change in Rate Stabilization Fund	Total Operating Expenses / Total Operating Revenues	100.76%	99.64%	95-105%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Operating Ratio - with Change in Rate Stabilization Fund	Total Operating Expenses + Change in RSF / Total Operating Revenues	105.31%	101.27%	95-105%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
2) POWER SUPPLY EXPENSE RATIO - This ratio measures the proportion of the total operating expenses that is for power supply (purchased power)						
2) a.	Power Supply Expense Ratio - without Change in Rate Stabilization Fund	Purchased Power / Total Operating Expenses	49.55%	53.55%	65% - 70%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Power Supply Expense Ratio - with Change in Rate Stabilization Fund	Purchased Power + Change in RSF / Total Operating Expenses	54.06%	55.18%	65% - 70%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
3) OUTSTANDING RECEIVABLES - Total amount of outstanding receivables greater than 90 days past due						
a.	Outstanding Receivables - Dollars	Total (\$) Outstanding Receivables > 90 days	\$57,784	\$36,820		Indicates if TTD is doing an adequate job of collecting past due receivables
b.	Percentage of total receivables	Receivables > 90 days past due / total receivables	10.50%	5.47%		Indicates the percentage of receivables that is greater than 90 days past due
4) RATE OF RETURN - Year to Date (YTD) Net income divided by audited Net Book Value						
	Actual Rate of Return on Rate Base	AUTHORIZED BY STATE STATUTE	0.1%	0.6%	Varies by state 5 - 8 %	Rate of Return authorized by State statute
5) RATE STABILIZATION FUND - this index lists the balance of the rate stabilization fund held for TTD at CMEEC						
	Rate Stabilization Fund balance	RSF Balance	\$3,994,533	\$3,819,573	\$2.75MM - \$3.0MM	Commission approved the target balance, which is based on a RSF balance to cover 6 months of power bills
7) ENERGY LOSS % - This ratio measures how much energy is lost in the utility's electrical system and is an indicator of the efficiency of the electrical system.						
	Energy Loss %	Total Energy Losses/Total Sources of Energy	6.49%	4.38%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricity purchased compared to energy sold to customers

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation
6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

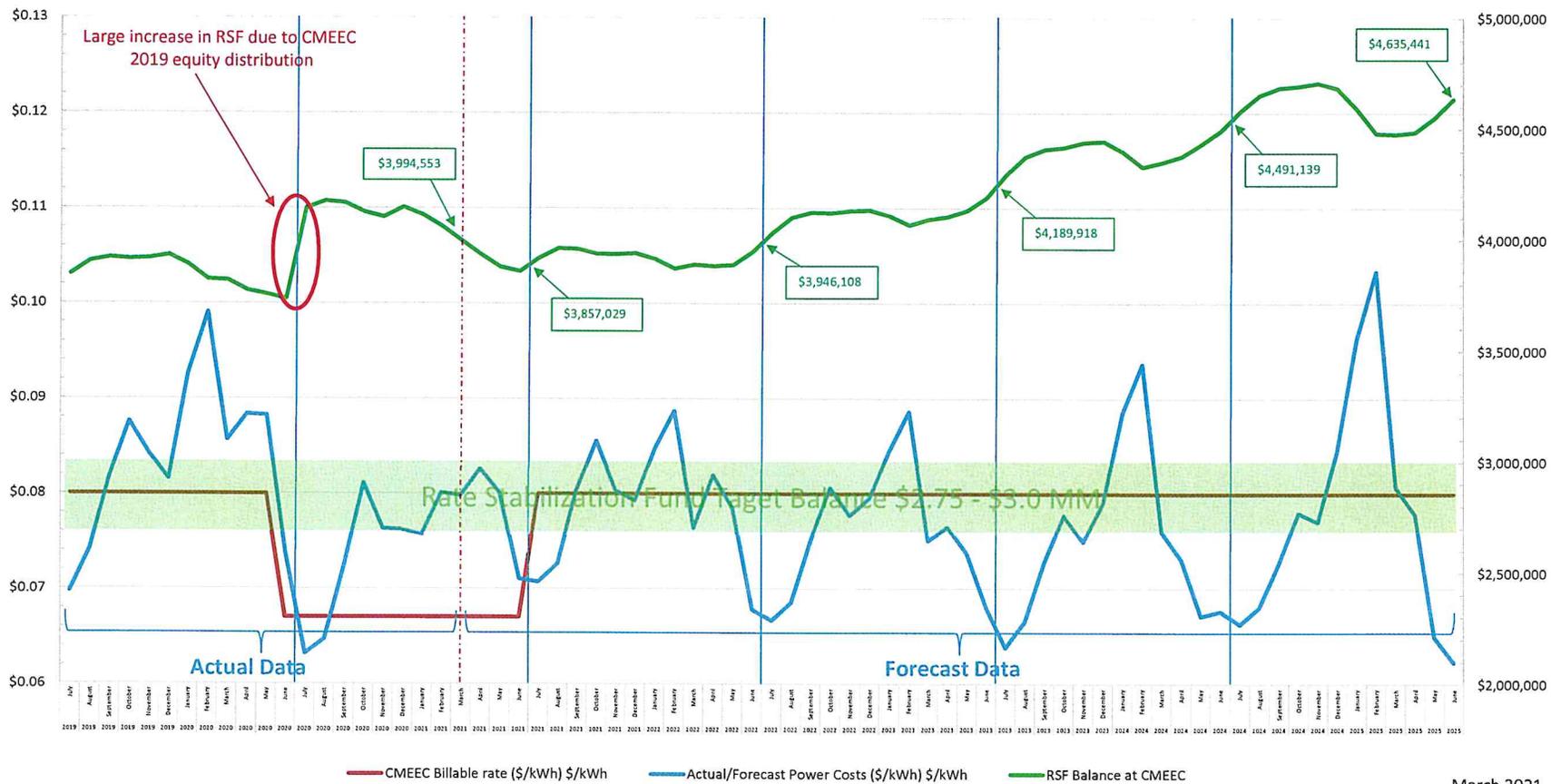
Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

Colors will change when actual numbers are received.

		2020 July	2020 August	2020 September	2020 October	2020 November	2020 December	2021 January	2021 February	2021 March	2021 April	2021 May	2021 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700
h Grand Total (Actual) Purchased Power Costs	\$	\$ 428,375	\$ 405,029	\$ 337,627	\$ 323,798	\$ 320,996	\$ 409,411	\$ 430,438	\$ 416,765	\$ 389,394	\$ 334,886	\$ 334,782	\$ 345,443
i (Sum of current and previous 5 months)	\$	2,380,571	2,320,317	2,272,892	2,213,295	2,187,225	2,225,235	2,227,299	2,239,035	2,290,802	2,301,890	2,315,677	2,251,709
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,781,298	6,264,945	4,662,713	3,994,545	4,208,126	5,374,967	5,685,355	5,204,353	4,879,627	4,055,787	4,178,507	4,864,027
m (Sum of current and previous 5 months)	kWh	29,286,976	30,853,997	31,020,538	30,674,665	30,948,255	31,286,594	30,190,651	29,130,059	29,346,973	29,408,215	29,378,596	28,867,656
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.06317	0.06465	0.07241	0.08106	0.07628	0.07617	0.07571	0.08008	0.0798	0.08257	0.08012	0.07102
n Power (Actual) Supply Costs @ Retail	\$	0.0858	0.0794	0.0774	0.0762	0.0746	0.0751	0.0779	0.0812	0.0824	0.0827	0.0832	0.0824
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0100)	(0.0164)	(0.0184)	(0.0196)	(0.0212)	(0.0207)	(0.0179)	(0.0146)	(0.0134)	(0.0131)	(0.0126)	(0.0134)
r Actual PCA Implemented	\$	-	-	-	-	-	-	-	-	-	-	-	-
s Total System Retail Sales (kWh's)	kWh	5,819,222	6,514,295	4,592,663	4,526,377	4,137,523	3,802,784	5,934,444	5,023,389	4,492,299	3,828,663	3,944,511	4,591,641
t Base PCA Revenue	\$	557,481	624,069	439,977	433,627	396,375	364,307	568,520	481,241	430,362	366,786	377,884	439,879
u Fuel Factor Revenue	\$	-	-	-	-	-	-	-	-	-	-	-	-
v Total Revenues through PCA	\$	557,481	624,069	439,977	433,627	396,375	364,307	568,520	481,241	430,362	366,786	377,884	439,879
w Difference of Collection vs Expense	\$	\$ 7,824,847	\$ 8,043,887	\$ 8,146,237	\$ 8,256,067	\$ 8,331,445	\$ 8,286,341	\$ 8,424,422	\$ 8,488,898	\$ 8,529,866	\$ 8,561,766	\$ 8,604,868	\$ 8,699,304
Over collect / (Under Collect) in each month		\$129,106.88	\$219,040.76	\$102,350.06	\$109,829.11	\$75,378.85	(\$45,104.53)	\$138,081.52	\$64,476.08	\$40,968.01	\$31,899.59	\$43,102.17	\$94,436.04
RSF Balance at CMEEC		4,141,322.00	4,173,036.00	4,164,408.00	4,123,607.00	4,101,845.00	4,144,613.00	4,109,938.00	4,057,903.00	3,994,553.00	3,931,404.40	3,876,582.39	3,857,029.00
Diff between Billed Rate and Actual Cost	\$	0.00383	0.00235	(0.00541)	(0.01406)	(0.00928)	(0.00917)	(0.00871)	(0.01308)	(0.01280)	(0.01557)	(0.01312)	(0.00402)
Affect on RSF - by Month	\$	25,972.37	14,722.62	(25,225.28)	(56,163.30)	(39,051.41)	(49,288.45)	(49,519.44)	(68,072.94)	(62,459.23)	(63,148.60)	(54,822.01)	(19,553.39)

Rate Stabilization Balance - 5 Year Forecast



March 2021

TTD Electric Department

Analysis of Aged Receivables as of March 2021

Total # of Customers 4298
 Total Open AR 653,821 - not including accounts with credit balances

Ageing Groups	Count - Active Accounts		Account Type							
	#	% of Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A	
Current	2,960	68.87%	2,183	641	25	49	1	1	60	
30 days	386	8.98%	281	79	3	4	0	0	19	
60 days	141	3.28%	108	24	1	1	0	0	7	
90 days	42	0.98%	35	4	1	0	0	0	2	
120 days	28	0.65%	20	5	2	0	0	0	1	
150 days	21	0.49%	16	1	1	0	0	0	3	
180+ days	124	2.89%	18	4	0	1	0	0	101	

Ageing Groups		Dollars Due per Ageing Buckets							
		Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	↓	564,664	239,906	128,287	39,039	8,025	88,475	53,306	7,625
30 days	↑	52,166	33,121	14,615	3,123	211	0	0	1,096
60 days	↑	24,127	15,167	5,047	2,850	25	0	0	1,038
90 days	↔	8,503	4,283	1,730	2,447	0	0	0	43
120 days	↓	7,605	2,574	1,812	3,063	0	0	0	156
150 days	↓	3,435	1,513	495	1,348	0	0	0	79
180+ days	↔	50,112	14,768	732	0	364	0	0	34,248

N/A indicates a finalled or closed account.

AR 90 Days or less	↓	649,459.66	91.4%	↓
AR Greater than 90 Days	↓	61,152	8.6%	↑

Comparison to
Previous Month

↓ Better
 ↑ Worse
 ↔ Same